

# **Exhibit A**

## **Part 1**

**COOPERS & LYBRAND**

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**RETIREMENT PLAN**

**Effective June 1, 1954**  
**As Amended and Restated Effective October 1, 1984**

## Coopers &amp; Lybrand Retirement Plan

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PREAMBLE

The Coopers & Lybrand Retirement Plan (the "Plan") was initially established on June 1, 1954.

The Plan has been amended from time to time.

Effective June 1, 1976, the Plan was amended and restated in its entirety.

Effective October 1, 1984 the Plan was again amended and restated in its entirety to conform with current qualification requirements.

The terms of the Plan as so amended are as set forth herein and shall apply, except as otherwise provided herein, only with respect to those members whose retirement from or termination of employment with the Firm occurs on or after October 1, 1984.

The right to benefits under the Plan with respect to any other person shall, except to the extent provided herein, be determined solely on the basis of the terms of the Plan as in effect on the date of his retirement or termination.

## Article I

### Definitions

The following words and phrases, as used herein, shall have the following meanings unless a different meaning is plainly required by the context:

#### 1.1 "Acquired Employee"

Any owner, partner, or employee of an Acquired Firm who is classified as an Employee.

#### 1.2 "Acquired Firm"

Any entity of which any of the stock, business or assets have been acquired by the Firm or which has become a part of the Firm.

#### 1.3 "Actuarial Equivalent or Equivalence"

A benefit determined to be of equivalent value to another benefit, on the basis of the following actuarial tables and assumptions:

(a) For all optional forms of payment except single sum cashouts -

(i) Interest: 6% per annum compounded annually,  
and

(ii) Mortality: 1971 Group Annuity Male Mortality Table, with a one year age setback for

Members and a five year age setback for Joint Annuitants.

(b) For single sum cashouts -

(i) Interest: Pension Benefit Guaranty Corporation (PBGC) interest rates used to value immediate annuities for plans terminating the first day of the Plan Year prior to the cashout date, compounded annually.

(ii) Mortality: 1971 Group Annuity Male Mortality Table, with a one year age setback for Members and a five year age setback for Joint Annuitants.

1.4 "Annual Addition"

The sum for any Plan Year of the following amounts which are added to a Member's individual account:

(a) Firm contributions

(b) forfeitures

(c) the lesser of:

(i) the amount of Member nondeductible contributions in excess of 6 percent of his Compensation, or

(ii) one-half of the Member nondeductible contributions

On or after December 31, 1985, Annual Additions shall also include any amounts attributable to medical benefits allocated to an account established pursuant to Section 419A(d) of the Internal Revenue Code for key employees (with the meaning of Code Section 416(i)), under a welfare benefit fund (within the meaning of Section 419(c)).

1.5 "Appendix" or "Appendices"

The appendix or appendices attached to the Plan.

1.6 "Beneficiary"

The person designated by a Member to receive a benefit under the Plan, other than pursuant to a joint and survivor annuity, in the event of the Member's death.

1.7 "Committee"

The Retirement Committee provided for in Article X.

1.8 "Compensation"

Wages, salaries, or professional fees, and other amounts received for personal services actually rendered to the Firm (including, but not limited to, compensation for services on the basis of a percentage of profits, and bonuses), including earned income as defined in Section 401 (c)(2) of the Internal Revenue Code; but not including amounts received as earnings or profits from property (including, but not limited to, interest and dividends) or amounts not includible



in gross income, such as income from sources without the United States excluded from gross income under Section 911 of the Code.

1.9 "Credited Service"

The number of months of Service of a Member from the earliest date specified in Article II until the date he attains the age of 65, excluding any Service: (a) described in Section 1.32(b)(ii) to the extent based on an absence of more than one year (unless credit for such Service is allowed by the Committee under uniform and nondiscriminatory rules); (b) described in Section 1.32(d); (c) arising from the application of Section 1.32(e); or (d) with respect to which payment has been made under Section 4.13 (unless the amount of such payment has been repaid in full in accordance with the provisions of Section 4.13). With respect to Partners who are Members, only months of service beginning on and after October 1, 1978 shall constitute credited service under the Plan, except that a Partner who has credited service under the Plan as an Employee shall retain such credited service.

1.10 "Deferred Retirement Date"

The date referred to as such in Article III.

1.11 "Dependent Child"

A Member's child who is under the age of 21 and unmarried.

1.12 "Early Retirement Date"

The date referred to as such in Article III.

1.13 "Effective Date"

June 1, 1954.

1.14 "Employee"

Any individual employed by the Firm other than

- (i) a partner or a principal, or
- (ii) an employee compensated on an hourly basis, or
- (iii) an international exchange trainee.

1.15 "Executive Committee"

The Executive Committee of the Firm.

1.16 "Firm"

Coopers & Lybrand (formerly Lybrand, Ross Bros. & Montgomery), a partnership formed under the laws of the State of New York, and any successor to the Firm which agrees in writing to continue the Plan.

1.17 "Hour of Service"

An hour for which an Employee, Partner or Principal is (a) paid or entitled to payment by the Firm, or (b) for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Firm. The same hour shall not be credited under both (a) and (b) above. The hours credited under (b) above shall be credited to the Plan Year to which

the award or agreement pertains rather than to the Plan Year in which the award, agreement or payment is made.

1.18 "Joint Annuitant"

The person designated by a Member to receive a benefit under the Plan, in the event of the Member's death, under a joint and survivor annuity.

1.19 "Long Term Disability Plan"

The Long Term Disability Plan established by the Firm as of June 1, 1969 and the Coopers & Lybrand Disability Plan for Partners and Principals, effective October 1, 1978.

1.20 "Member"

A present or former Employee, Principal or Partner who has qualified for participation in accordance with Article II or the comparable provision of the Plan prior to the Restatement Date and has not ceased to be a Member as a result of his death or termination of employment without entitlement to benefits or the complete discharge of all Plan obligations with respect to him.

1.21 "Normal Retirement Date"

The date referred to as such in Article III.

1.22 "Partner"

A person who has (a) executed the Firm's Partners and Principals Agreement as a Partner, (b) does not own 10% or more of either the capital interest or earnings interest in the Firm,

and (c) has not terminated service with the Firm by reason of death, retirement, or otherwise.

1.23 "Partners Retirement Plan"

The Coopers & Lybrand Partners Retirement Plan, effective October 1, 1967, as amended and restated effective October 1, 1978, to provide no further contributions.

1.24 "Plan"

The Coopers & Lybrand Retirement Plan, as herein set forth.

1.25 "Plan Year"

The period from June 1, 1976 through September 30, 1976, and, thereafter, each twelve-month period beginning October 1 and ending the next succeeding September 30.

1.26 "Plan Earnings"

An Employee's basic annual rate of pay from the Firm as of the first full pay period of such Plan Year.

If an Employee was not employed by the Firm during the first full pay period of a Plan Year, his basic annual rate of pay shall be his rate of pay as of the first subsequent date or pay period within such year or Plan Year as of which he is an Employee.

If an Employee is absent without pay during the first full pay period of a Plan Year, his basic annual rate of pay

shall be his rate of pay as of the most recent date or pay period prior to the Plan Year in which he is absent, as of which he received pay from the Firm.

The Plan Earnings of an Acquired Employee shall be his Plan Earnings determined in accordance with this Section 1.26 but substituting the phrase "from the Acquired Firm" for the phrase "from the Firm" with respect to periods prior to the acquisition of such Acquired Firm.

In the case of a Partner and a Principal, Plan Earnings shall be the net earnings of a Partner from self-employment with the Firm and net earnings of a Principal from employment with the Firm accrued for each Plan Year. Such net earnings of a Partner and Principal shall include (i) draw or salary not greater than \$15,000 and (ii) profit shares allocated to him.

For Plan Years October 1, 1978 through September 30, 1983; Plan Earnings of Partners, Principals, and Employees shall be limited to the first \$100,000 of such earnings. Effective October 1, 1983, Plan Earnings of Partners and Principals only shall be limited to the first \$100,000 of such earnings. Plan Earnings of a Partner (and a Principal after September 30, 1983) whose age exceeds 50 when he first becomes a Member of the Plan shall be further limited as follows:

<u>Attained Age at Membership Date</u>	<u>Maximum Plan Earnings</u>
51	\$99,266
52	95,933
53	92,600
54	89,266
55	85,933
56	82,600
57	79,266
58	75,933
59	72,600
60 & over	69,266

#### 1.27 "Principal"

A person who has (a) executed the Firm's Partners and Principals Agreement as a Principal, (b) does not own 10% or more of either the capital interest or earnings interest in the Firm, and (c) has not terminated service with the Firm by reason of death, retirement or otherwise.

#### 1.28 "Prior Service Plan Earnings"

The average of a Member's Plan Earnings determined in accordance with Section 1.26 for the most recent five years before 1982 or prior termination, death or retirement during which he was at any time a Member.

#### 1.29 "Restatement Date"

October 1, 1984

#### 1.30 Retirement Date"

A Member's actual date of retirement.

#### 1.31 "Savings Member"

A present or former Employee, Principal or Partner

who has qualified for participation in the Voluntary Savings Program in accordance with Article XII and has not ceased to be a Savings Member as a result of his death or termination of employment without entitlement to benefits or the complete discharge of all Voluntary Savings Program obligations to him.

1.32 "Service" (a) Except as otherwise provided in this Section, the number of months during which an Employee, Partner or Principal is employed by or a member of the Firm. A Member will be granted a full month of Service if he is employed by the Firm one or more days in a month.

(b) Service shall include a period of absence:

(i) for reason of disability during which a Member receives benefits under the Long Term Disability Plan, or

(ii) for any reason which has been approved by the Firm pursuant to a uniform and nondiscriminatory policy, or

(iii) of one year or less for any other reason.

(c) A Member who does not return to active employment with the Firm by the end of the period of absence described in Section 1.32(b) or by the first anniversary of the commencement of absence, whichever is later, shall be deemed to have terminated his employment

as of such date, unless his employment has terminated in the interim by reason of death, discharge, quit or retirement.

(d) In the event that a Member terminates employment and is re-employed by the Firm within the succeeding period of twelve consecutive months, the intervening period shall constitute Service.

(e) Any period of employment with an affiliated partnership or corporation (other than an Acquired Firm) which is a member of a group of trades or businesses which are under "common control" with the Firm within the meaning of Internal Revenue Code Section 414(c), or which is a member of an affiliated service group with the Firm within the meaning of Internal Revenue Code Section 414(m), shall be deemed employment with the Firm for purposes of determining Service.

(f) Any period of employment of an Acquired Employee with an Acquired Firm shall be deemed employment with the Firm for purposes of determining Service, except as otherwise provided in an applicable Appendix.

(g) Any leased employee shall also be treated as an Employee. However, contributions or benefits provided for a leased employee under a qualified retirement plan maintained by the leasing organization which are attributable



to the services performed by the leased employee for the Firm shall be treated as provided by the Firm.

The preceding paragraph shall not apply to any leased employee if such employee is covered by a money purchase pension plan maintained by the leasing organization that provides: (1) a nonintegrated employer contribution rate of at least 7 1/2 percent of compensation, (2) immediate participation, and (3) full and immediate vesting. For purposes of this Section 1.32, the term "leased employee" means any person (other than an Employee of the Firm) who pursuant to an agreement between the Firm and any other person ("leasing organization") has performed services for the Firm on a substantially full-time basis for a period of at least one year if such services are of a type historically performed by Employees in the business field of the Firm.

1.33 "Spouse"

The person who is the Member's spouse at the date retirement income commences and at the date of the Member's death.

1.34 "Trust Agreement"

The agreement of trust entered into between the Firm and the Trustee.

1.35 "Trust Fund"

The assets of the Plan held by the Trustee under the Trust Agreement.

1.36 "Trustee"

The person or persons or entity or entities, or both, acting as Trustee under the Trust Agreement.

1.37 "Voluntary Savings Program"

The portion of the Plan described in Article XII.

The masculine pronoun, wherever used, shall include the feminine, and nouns when stated in the singular shall include the plural and when stated in the plural shall include the singular, wherever appropriate.

## Article II

### Participation

#### 2.1 Prior Members

Every Partner, Principal and Employee who is a Member of the Plan on September 30, 1984 shall be a Member on October 1, 1984.

#### 2.2 General Requirements

Every other Partner, Principal and Employee (including an Acquired Employee) shall become a Member on the first day of the month beginning with or next following the date on which he has:

(a) attained the age of 35, or

(b) attained the age of 25 (or on or after October 1, 1985, attained the age of 21) and completed twelve months of Service, or

(c) completed 60 months of Service, unless he is first employed by the Firm on or after the date on which he attains the age 60, in which case he shall not become a Member.

#### 2.3 Savings Member

Every Partner, Principal and Employee shall become a Savings Member as of the later of the date employed by the Firm, or January 1, 1982.

### Article III

#### Retirement

A Member shall retire on his Normal Retirement Date, unless he has elected to retire on an Early Retirement Date or unless he remains employed by the Firm after his Normal Retirement Date, in which case he shall retire on his Deferred Retirement Date.

##### 3.1 Normal Retirement Date

A Member's Normal Retirement Date shall be the first day of the calendar month beginning with or next following the date on which he attains the age of 65.

##### 3.2 Early Retirement Date

A Member's Early Retirement Date shall be the first day of any calendar month, prior to his Normal Retirement Date, which falls on or after the date when he has attained the age of 55 and completed at least sixty months of Service.

##### 3.3 Deferred Retirement Date

A Member's Deferred Retirement Date shall be the first day of the calendar month beginning with or next following the termination of his employment after his Normal Retirement Date.

## Article IV

### Retirement Benefits

#### 4.1 Entitlement

(a) If a Member's employment with the Firm is terminated by retirement on his Normal Retirement Date or a Deferred Retirement Date, he shall be fully vested in, and entitled to receive an annual retirement income determined under Section 4.3 or 4.4.

(b) If such employment is terminated by retirement on an Early Retirement Date, he shall be fully vested in, and entitled to receive, an annual retirement income determined under Section 4.5.

(c) If such employment is otherwise terminated, he shall be entitled to receive an annual retirement income, if any, as determined under Section 4.6.

(d) Notwithstanding anything in the Plan to the contrary, a Member shall be fully vested in his annual retirement income upon attainment of age 65 while employed by the Firm.

#### 4.2 Computation and Payment

(a) The retirement income to which a Member is entitled shall be computed on the assumption that it will become payable in the form described in Section 5.1,

regardless of whether he receives it in that form or another provided for in Article V, and shall not exceed the maximum limitation set forth in Sections 4.9 and 4.11.

(b) Annual retirement income shall be payable in accordance with the provisions of Article V.

4.3 Retirement Income at Normal and Deferred Retirement Dates

The annual retirement income referred to in Section 4.1(a) shall be the greater of:

(a) the sum of:

(i) the greater of (A) the amount which was accrued on behalf of the Member under the Plan as of September 30, 1982 under the provisions of Section 4.3 then in effect, or (B)  $3/4$  of 1% of the first \$11,000 and  $1-1/2\%$  of the remainder of his Prior Service Plan Earnings, multiplied by his Credited Service prior to October 1, 1982 divided by twelve; and,

(ii) for the year beginning October 1, 1982 and for each subsequent Plan Year, 1% of the first \$11,000 and  $1-1/2\%$  of the remainder of his Plan Earnings for such year multiplied by his Credited Service for such year divided by twelve; or

(b) \$6.00 multiplied by his Credited Service; or

(c) in the case of a Member eligible to retire at a Normal, Early or Deferred Retirement Date as of October 1, 1982, 120% of the amount which was accrued on behalf of the Member under the Plan as of September 30, 1982 under the provisions of the Plan then in effect.

#### 4.4 Retirement Income of a Partner or Principal

Retirement benefits shall be payable as provided in Article V, and shall be equal to the sum of (i) and (ii) below to the extent there is no duplication with respect to periods of service for which contributions were made to a Partner's or Principal's account under the Partners Retirement Plan.

(i) in the case of a Partner or Principal who was a member of the Partners Retirement Plan on September 30, 1978, the equivalent of the Partner's or Principal's account balance in the Partners Retirement Plan determined as of the date assets in such account were transferred to this Plan, on the following actuarial basis:

Mortality: 1971 Group Annuity Mortality Table (Male) without projection (set back 6 years for Females):

Interest: 6% per annum, compounded annually.

(ii) retirement income as determined under Section 4.3, without application of the minimum benefit of 4.3(a)(i)(B) or 4.3(c).

#### 4.5 Retirement Income at Early Retirement Date

(a) A Member who retires on an Early Retirement Date after May 31, 1976 shall receive an annual retirement income computed and payable as specified in Sections 4.3 or 4.4.

(b) Such Member may elect to receive such retirement income commencing on his Early Retirement Date or on the first date of any succeeding month which is prior to his Normal Retirement Date but reduced to an amount equal to a percentage of such annual retirement income determined from the following table in which Column A shall apply to a Member who is an Employee who has completed at least 360 months of Service as of his Retirement Date, Column B shall apply to a Member who is an Employee who has not completed such Service and Column C shall apply to a Member who is a Partner or Principal .

<u>Age at Commencement of Benefits</u>	<u>Column A Percentage</u>	<u>Column B Percentage</u>	<u>Column C Percentage</u>
55	62%	50%	39%
56	66	54	42
57	70	58	46
58	76	62	50
59	82	66	55
60	88	70	60
61	94	76	66
62	100	82	73
63	100	88	81
64	100	94	90
65	100	100	100

(c) Notwithstanding paragraph (b) above, if the annual retirement income of a Principal who has completed



at least 360 months of Service as of his Retirement Date who elects to receive such retirement income commencing on his Early Retirement Date or on the first day of any succeeding month which is prior to his Normal Retirement Date would be greater than the amount determined pursuant to paragraph (b) above by applying the reduction factors in Column A of paragraph (b) to his retirement income attributable to Service prior to January 1, 1984 and the reduction factors in Column C of paragraph (b) to his retirement income attributable to Service after such date, then such greater amount shall be provided to such Principal.

(d) Notwithstanding paragraph (b) above, if the annual retirement income of a Principal who has not completed 360 months of Service as of his Retirement Date and who elects to receive such retirement income commencing on his Early Retirement Date or on the first day of any succeeding month which is prior to his Normal Retirement Date would be greater than the amount determined pursuant to paragraph (b) above by applying the percentage reduction in Column B of paragraph (b) to his retirement income attributable to Service prior to January 1, 1984 and the percentage reduction in Column C of paragraph (b) to his retirement income attributable to Service after such date, then such greater amount shall be provided to such Principal.

(e) If a Member who has retired on an Early Retirement Date is re-employed by the Firm after he has begun to receive retirement income under the Plan, no further payments shall be made under the Plan while he is so employed, and any retirement income or other benefit otherwise payable by reason of his previous participation in the Plan and his participation during his re-employment shall be reduced by the Actuarial Equivalent of the payments he has received.

(f) If a Member remains employed by the Firm on or after his Normal Retirement Date, or a Member who has retired on a Normal or Deferred Retirement Date is re-employed by the Firm after he has begun to receive retirement income under the Plan, payment of retirement income shall be suspended and permanently withheld for each calendar month thereafter during which he is credited with "ERISA Section 203(a)(3)(B) service," to wit, forty (40) or more Hours of Service.

(g) If benefit payments have been suspended, they shall be resumed no later than the first day of the third calendar month after the calendar month in which the Member ceases to be employed by the Firm in "ERISA Section 203(a)(3)(B) service." The initial payment upon resumption shall

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include any payments withheld during the period between the cessation of "ERISA Section 203(a)(3)(B) service" and the resumption of payments.

(h) No payment shall be withheld after a Member's Normal Retirement Date unless the Committee notifies the Member by personal delivery or first class mail during the first calendar month or payroll period in which payments are withheld that his benefits are suspended. Such notification shall contain--

(i) a description of the specific reasons why benefit payments are being suspended,

(ii) a description of the Plan provisions relating to the suspension of payments,

(iii) a copy of such provisions,

(iv) a statement to the effect that applicable Department of Labor regulations may be found in Section 2530.203.3 of the Code of Federal Regulations, and

(v) a description of the Plan's procedures for affording a review of the suspension of benefits in accordance with the claims procedure under Section 10.11 hereof.

If the Plan's Summary Plan Description ("SPD") contains the above information, in lieu of reproviding it, the suspension notice may refer the Member to relevant pages of the SPD and inform him how to obtain a copy of the SPD, or relevant pages thereof, provided requests for referenced information are honored within thirty (30) days.

(i) The amount of payments to be suspended after the Member's Normal Retirement Date shall be--

(i) in the case of benefits payable periodically on a monthly basis for as long as a life (or lives) continues, such as a straight life annuity or a qualified joint and survivor annuity, an amount equal to the portion of a monthly benefit payment derived from Firm contributions, and

(ii) in the case of a benefit payable in a form other than the form described above, an amount of the Firm-derived portion of benefit payments for a calendar month in which the Member is employed in "ERISA Section 203(a)(3)(B) service", equal to the lesser of--

(A) the amount of benefits which would have been payable to the Member if he had been receiving monthly benefits under the Plan since actual retirement based on a single life annuity commencing at actual retirement age, or

(B) the actual amount paid or scheduled to be paid to the Member for such month.

4.6 Retirement Income Upon Other  
Termination of Employment

(a) Except as noted in Section 4.6(b) below, a Member whose employment with the Firm terminates after May 31, 1975 other than by retirement in accordance with Article III or by death shall forfeit all rights to any retirement income unless such termination occurs after he has

(i) completed an aggregate of five years of Service and has a combined age and number of years of Service equal to at least 45, or

(ii) completed an aggregate of ten years of Service.

(b) A Member whose rights are not forfeited under this Section 4.6(a) shall be entitled to receive an annual retirement income equal to the greater of:

(i) the benefit to which he is otherwise entitled under the Plan; or

(ii) a percentage of the amount computed as specified in Section 4.3 or 4.4 determined in accordance with the following table:

<u>Years of Service Equal or Exceed</u>	<u>AND</u>	<u>Sum of Age and Years of Service Equals or Exceeds</u>	<u>Percentage</u>
5		45	50%
6		47	60
7		49	70
8		51	80
9		53	90
10		55	100
or			
10	(no age requirement)		50% plus 10% for each year of Service in ex- cess of ten, but not more than 100%

In no event will the percentage applicable to the amount computed in Section 4.4(i) be less than 100%.

(c) In lieu of the amount computed above, a Member may elect to receive an annual retirement income payable commencing on an Early Retirement Date in an amount determined by applying to the amount computed above the reduction factors set forth in Column B or C of the table in Section 4.5(b) (modified for Principals as necessary in accordance with Sections 4.5(c) and (d)), based on the Member's age on the date on which the payment of such retirement income will begin.

(d) Forfeitures resulting from the application of this Section 4.6 shall not increase benefits payable

under the Plan but shall be applied as soon as possible to reduce future contributions of the Firm to the Plan.

(e) For purposes of this Section 4.6 only, all service as a Partner of the Firm or of an Acquired Firm shall constitute Service, except as provided in the appendices.

#### 4.7 Retirement Income of Acquired Employees

Where the portion of an Acquired Employee's retirement income attributable to the period of his employment with his Acquired Firm would be greater, if computed under the terms of a retirement income plan which was maintained by such Acquired Firm, than that computed under this Article IV, his retirement income shall be computed in accordance with the applicable Appendix.

#### 4.8 Limitation on Partners' and Principals' Benefits

Retirement benefits of a Partner or Principal under the Plan, together with retirement benefits which he is entitled to under any other qualified retirement plan maintained by the Firm, shall not exceed the benefits provided under the Partners and Principals Agreement in effect at the time benefits are payable under the Plan.

#### 4.9 Maximum Benefit Limitation

Notwithstanding any other provision of the Plan, the sum of the annual retirement income payable under the Plan to a Member and the benefits payable under any other

defined benefit plan (as defined in the Employee Retirement Security Income Act of 1974, as amended) maintained by the Firm shall not exceed the lesser of

(a) \$90,000 (or such higher amount as may be substituted therefor by any applicable law or regulation) or

(b) 100% of such Member's average annual Compensation from the Firm for that period of three consecutive calendar years during which he was a Member which produces the highest average (or such higher percentage as may be substituted therefor by any applicable law or regulation);

provided, however, that with respect to a Member who has less than ten years of Service, the applicable limitation shall be determined by multiplying the applicable amount determined above by his years of Service and dividing by 10.

This Section 4.9 shall not bar the payment of an annual retirement income not exceeding \$10,000 to a Member who has not at any time participated in a defined contribution plan (as defined in Section 415(k)(1) of the Internal Revenue Code) maintained by the Firm.

For the purpose of applying this Section 4.9 to any form of retirement income other than those specified in



Sections 5.1 and 5.2, the annual benefit shall be adjusted on the basis of Actuarial Equivalence to an equivalent benefit in the form of a straight life annuity.

In the event that the payment of benefits commences after the Member attains age sixty-five (65), the determination as to whether the dollar limitation of Section 4.9(a) above has been satisfied shall be made by increasing the dollar limitation so that the increased limitation as of the benefit commencement date is the equivalent actuarial value of the full dollar limitation at age sixty-five (65). To determine equivalent actuarial value, the interest rate assumption shall be the lesser of the rate specified in Section 1.3(a) or five (5) percent.

In the event that the payment of benefits commences before the Member attains age sixty-two (62), the determination as to whether the dollar limitation of Section 4.9(a) above has been satisfied shall be made by reducing the dollar limitation so that the reduced limitation as of the benefit commencement date is the equivalent actuarial value of the full dollar limitation at age sixty-two (62). To determine equivalent actuarial value, the interest rate assumption shall be the greater of the rate specified in Section 1.3(a) or five (5) percent. Provided, however, that the dollar limitation shall not be reduced below \$75,000 if the benefit begins on or after age fifty-five (55), or the equivalent actuarial value of

\$75,000 at age fifty-five, if the benefit begins before age fifty-five (55).

#### 4.10 Limitation on Annual Additions

Notwithstanding any other provision herein contained, in no event shall the aggregate Annual Additions to the account of any Member, including accounts established under this Plan, under any other defined contribution plan or plans (and, on or after December 31, 1985, a welfare benefit fund as described in Section 419(c) of the Internal Revenue Code) maintained by the Firm, exceed the lesser of:

- (i) \$30,000 (or such higher amount adjusted from time to time in accordance with regulations prescribed by the Secretary of Treasury pursuant to Section 415(d) of the Internal Revenue Code) or
- (ii) 25% of the Member's Compensation.

If the Annual Additions otherwise made to the Member's account would cause the limitation provided herein to be exceeded, such excess shall be eliminated by returning the Member's non-deductible contributions to the Plan for that Plan Year to the extent they constitute Annual Additions, and gains attributable to such contributions.

#### 4.11 Multiple Plan Limitations

If a Member participates in one or more defined benefit plans and one or more defined contribution plans (or, on or after

December 31, 1985, a welfare benefit fund as described in Section 419(e) of the Internal Revenue Code) maintained by the Firm, the sum of the defined benefit plan fraction and the defined contribution plan fraction for any Plan Year may not exceed 1.0. The defined benefit plan fraction for any Plan Year is a fraction:

(a) the numerator of which is the projected annual benefit of the Member under the Plan (determined as of the close of the Plan Year), and

(b) the denominator of which is the lesser of:

(i) the product of 1.25 multiplied by the maximum dollar limitation in effect under Section 415(b)(1)(A) of the Internal Revenue Code for such year, or

(ii) the product of 1.4 multiplied by the amount which may be taken into account under Section 415(b)(1)(B) of the Code for such year.

The defined contribution plan fraction for any Plan Year is a fraction:

(a) the numerator of which is the sum of the Annual Additions to the Member's account as of the close of the Plan Year and

(b) the denominator of which is the sum of the lesser of the following amounts determined for such Plan Year and each prior year of Service with the Firm:

- (1) the product of 1.25 multiplied by the dollar limitation in effect under Section 415(c)(1)(A) of the Code for such Plan Year (determined without regard to Section 415(c)(6) of the Code), or
- (2) the product of 1.4 multiplied by the amount which may be taken into account under Section 415(c)(1)(B) of the Code for such Plan Year.

If the sum of the defined benefit plan fraction and the defined contribution plan fraction shall exceed 1.0 in any year for any Member in this Plan, the Firm shall adjust the numerator of the defined benefit plan fraction so that the sum of both fractions shall not exceed 1.0 in any year for such Member.

4.12 Limitation on Commencement of Payment of Benefits

Notwithstanding any provision in the Plan to the contrary, unless the Member elects otherwise, payment of benefits under the Plan shall commence not later than 60 days after the close of the latest of the Plan Years in which

- (a) the Member attains the age of 65,
- (b) occurs the tenth anniversary of the year in which the Member commenced participation in the Plan, or

(c) the Member terminates employment with the Firm.

(d) In any event, distributions to a Member who is not a 5 percent owner of the Firm within the meaning of Section 416(i) of the Internal Revenue Code, must commence no later than the April 1 following the calendar year in which occurs the later of the Member's termination of employment or attainment of age 70-1/2. Distributions to a Member who is a 5 percent owner must commence no later than April 1 following the calendar year in which he attains age 70-1/2.

#### 4.13 Cash-Out of Retirement Income

Notwithstanding any provision of the Plan to the contrary,

(a) if the present value, as of the date on which a Member retires or terminates employment or membership, of the total retirement income to which he is entitled is \$1750 or less [or beginning October 1, 1985, \$3500 or less, determined in accordance with Section 1.3(b)], such retirement income shall be paid to him in a lump sum upon his retirement or termination of employment or membership.

(b) if a Member retires or terminates employment or membership, before October 1, 1985, (i) the present value of the total retirement income to which he is entitled as of such date is greater than \$1750 but less than 75 percent

of his Plan Earnings for the most recently completed Plan Year, and (ii) the Member has not attained age 50 as of the date of his retirement or termination of employment or membership, (or if he has attained age 50 as of the date of his retirement or termination, he has obtained the consent of the Committee) such Member may with his Spouse's written consent, which meets the requirements of Section 5.3(b)(ii), elect to receive payment of the present value of the total amount of his retirement income in a lump sum upon his retirement or termination of employment or membership.

(c) If a Member retires or terminates employment or membership after September 30, 1985 and (i) the present value of the total retirement income to which he is entitled as of such date is greater than \$3500 (calculated in accordance with Section 1.3(b)) but less than 75 percent of his Plan Earnings for the most recently completed Plan Year and (ii) the Member has not attained age 50 as of the date of his retirement or termination of employment or membership (or if he has attained age 50 as of the date of his retirement or termination, he has obtained the consent of the Committee) such Member may elect, with his Spouse's written consent, which meets the requirements of Section 5.3(b)(ii), to receive payment of the present value of the total amount of his retirement income in a lump sum upon his termination of employment or membership.

Payment of a Member's retirement income in accordance with this Section 4.13 shall effect a complete discharge of all obligations under the Plan with respect to such Member, except that if he makes the election provided for under Section 4.13 and he is later re-employed by the Firm and again becomes a Member, he shall be afforded an opportunity to repay to the Plan, no later than the later of the end of the 60 consecutive month period commencing on the date described in Section 1.32(c), or two years after the date of his re-employment, the total amount of such payment, together with interest at the rate prescribed by Section 411(c)(2)(C) of the Internal Revenue Code from the date of the payment, and upon so doing, his Credited Service with respect to which the payment was made shall be reinstated.

Article V

Payment of Retirement Income

5.1 Normal Form - Unmarried Member

The retirement income of a Member who is not married on the date payment of such retirement income commences shall be paid monthly to him commencing on his retirement date or a date specified in Section 4.5 or 4.6, whichever is applicable, and ending with the monthly payment prior to his death, unless he otherwise elects in accordance with Section 5.3.

5.2 Normal Form - Married Member

The retirement income of a Member who is married on the date payment of such retirement income commences shall be paid monthly to him commencing on his retirement date or a date specified in Section 4.5 or 4.6, whichever is applicable, and after his death to his Spouse for so long as such Spouse lives in monthly amounts equal to 50% of the monthly amounts paid to him, unless the Member otherwise elects in accordance with Section 5.3. The amounts payable to a Member and his Spouse shall be the Actuarial Equivalent of the amount which would have been payable to him under Section 5.1 if he were unmarried.

5.3 Election of Optional Forms of Payment

(a) A Member to whom Section 5.1 applies may elect not to receive his retirement income in the



form specified therein but rather in one of the optional forms of payment provided for in Section 5.4. Any such election may be revoked and a new election substituted as provided in this Section 5.3(c).

Such an election shall be filed with the Committee, on a form provided by it, during the 90 day period ending on the date on which payment of the Member's retirement income is to commence and shall become effective on the date when benefit payments commence.

(b)(i) A Member to whom Section 5.2 applies may elect, with the written consent of his Spouse, to receive his retirement income in the form specified in Section 5.1 or one of the optional forms provided for in Section 5.4. Spouse's written consent once made with respect to a Member's election shall be irrevocable. Such an election shall be filed with the Committee, on a form provided by it, during the 90 day period ending on the date on which payment of the Member's retirement income is to commence and shall become effective on the date when benefit payments commence. The Committee shall forward the required election form to the Member a reasonable time prior to the earliest date the Member could retire, together with a written explanation in nontechnical language of the terms and conditions of the form of payment provided under Section 5.2; the Member's right to elect an optional form of benefit; the right of a Member's spouse; the right to

to revoke a previous election of an optional form; and the financial effect of a Member electing to receive his retirement income in another form.

(ii) The Spouse's written consent to an election under this Section 5.3(b) shall be witnessed by a representative of the Committee or by a notary public. Notwithstanding this consent requirement, if the Member establishes to the satisfaction of the Committee that such written consent cannot be obtained because there is no Spouse or the Spouse cannot be located, then the Spouse's consent will be deemed to have been given. Any consent necessary under this Section 5.3(b) shall be valid only with respect to the Spouse who signs the consent, or in the case of a deemed consent, the Spouse who has deemed to have consented. In addition, a revocation of an election under this Section 5.3(b) may be made by a Member without the consent of his Spouse at any time before the commencement of benefits. The number of such revocations shall not be limited.

(c) If a Member dies before an election he has made under Section 5.3(a) or (b) becomes effective, the election shall have no effect. Until an election made under Section 5.3(a) or (b) becomes effective, however, benefits will be paid in the normal form. An election under Section 5.3(a) or (b) may be revoked and a new election substituted in writing at any time prior to the effective date of such election.

5.4 Optional Forms of Payment

(a) A Member may elect in accordance with Section 5.3 to receive his retirement income in one of the following optional forms of payment, in which event the amount to be paid will be the Actuarial Equivalent of the amount of annual retirement income to which he is entitled under Article IV:

(i) monthly payments to the Member for life and, after his death, to any Joint Annuitant designated by him, for so long as such person lives, in an amount equal to 50%, 66-2/3%, 75% or 100%, as the Member may elect, of the monthly amounts paid to him; or

(ii) monthly payments to the Member for life and, if he dies before 120 payments have been made, to the Beneficiary designated by him until an aggregate of 120 payments have been made; or

(iii) any other optional form of payment, in an amount determined on the basis of Actuarial Equivalents, permitted by the Committee, in its discretion but in a uniform and nondiscriminatory manner.

(b) A Member who retires on an Early Retirement Date and elects to have his retirement income commence prior to the earliest date on which he is eligible to receive old age benefits under the Social Security Act may, in addition, elect to receive increased amounts for the period prior to such date and reduced amounts thereafter, providing, insofar as practicable, a level annual retirement income from this Plan and Social Security.

(c) If the Joint Annuitant designated by a Member who has elected a form of payment described in Section 5.4(a)(i) dies before payments to the Member have commenced, the election shall be ineffective and the Member may within 30 days amend his election to designate a new Joint Annuitant. If the Beneficiary designated by a Member who has elected the form of payment described in Section 5.4(a)(ii) dies at any time prior to the Member's death, the Member may designate a new Beneficiary.

(d) Notwithstanding anything in this Section 5.4 to the contrary, the entire interest of a Member will be distributed to him not later than the date specified in Section 4.12(d); or the entire interest will be distributed, beginning not later than the date specified in Section 4.12(d), over the life of the Member or over the lives of the Member and his designated Beneficiary (or over a period

not extending beyond the life expectancy of the Member or the life expectancy of such Member and his designated beneficiary). If the Member's entire interest is to be distributed over a period measured by the life of the Member or the lives of the Member and his designated beneficiary, then the minimum amount to be distributed each year beginning on the date specified in Section 4.12(d) must be at least equal to the quotient obtained by dividing the Member's entire interest by the life expectancy of the Member or the joint and last survivor expectancy of the Member and his designated Beneficiary. Life expectancy and joint and last survivor expectancy are computed by the use of the return multiples contained in Section 1.72-9 of the Income Tax Regulations. For purposes of this computation, a Member's life expectancy may be recalculated no more frequently than annually. However, the life expectancy of a non-spouse beneficiary may not be recalculated.

(e) If a Member elects an optional form of payment under Section 5.4(a)(i) (other than one in which his Spouse is the Joint Annuitant) under which the actuarially determined value of the retirement income payable to him is 50% or less of the aggregate retirement income actuarially determined to be payable, the amounts payable to him shall be increased and the amounts payable to his

Joint Annuitant shall be decreased to the extent necessary so that the amounts payable to the Member have an actuarial value in excess of 50% of the aggregate.

5.5 No Consent Required for Modification  
or Revocation of Election

Except as provided in Section 5.3(b), the consent of a Joint Annuitant or a Beneficiary shall not be required for the making, revocation or modification of any election provided for in this Article V.

## Article VI

### Pre-Retirement Death Benefits

#### 6.1 Entitlement

Except as provided in Article V, no benefits shall be payable under the Plan as the result of a Member's death after the date the payment of retirement income to the Member has commenced. If a Member dies prior to the date the payment of retirement income has commenced, a death benefit shall be paid in accordance with this Article VI, only if his death occurs after the date he becomes totally or partially vested in accordance with Section 4.6.

#### 6.2 Married Member

The Spouse of a Member who is totally or partially vested in accordance with Section 4.6 at the time of his death shall receive, unless the Member has elected otherwise in accordance with Section 6.5, monthly payments for life equal to those such Spouse would have received:

(a) in the case of a Member who dies after his Early Retirement Date, if the Member had retired on the day before his death and had designated the Spouse as the Joint Annuitant to receive payments at the rate of 50% of the payments paid to him under the form of payment described in Section 5.4(a)(i).

(b) in the case of a Member who dies prior to his Early Retirement Date, who has terminated employment prior to his death, and who has not elected otherwise in accordance with Section 6.5 --

(i) if the Member survived to his Early Retirement Date.

(ii) retired on the Early Retirement Date and designated the Spouse as the Joint Annuitant to receive payments at the rate of 50% of the payments paid to him under the form of payment described in Section 5.2, and

(iii) died on the day after his Early Retirement Date.

(c) in the case of a Member who dies prior to his Early Retirement Date while employed by the Firm--

(i) if the Member had separated from service on the date of his death,

(ii) survived to his Early Retirement Date,

(iii) retired on the Early Retirement Date and designated the Spouse as the Joint Annuitant to receive payments at the rate of 50% of the payments paid to him under the form of payment described in Section 5.2, and



(iv) died on the day after his Early Retirement Date.

(d) Death benefits described in Section 6.2(a) shall commence as of the first day of the month following the Member's death. Death benefits described in Section 6.2(b) or (c) shall commence no later than the date the Member would have attained Early Retirement Date. Provided, however, that the surviving Spouse may elect to commence receiving the Actuarial Equivalent of the benefit available at the Member's Early Retirement Date as of the first day of the month following the Member's death.

### 6.3 Unmarried Member with Dependent Children

Each Dependent Child of a Member who dies while employed by the Firm on or after his Early Retirement Date and who was unmarried at the time of his death shall, unless the Member had elected otherwise in accordance with Section 6.5, receive a payment each month for so long as such child is a Dependent Child, but in no event for more than ten years, in an amount equal to: (i) the amount he would have received if the Member had retired on the first day of the month following his death and had designated him as the Beneficiary under the form of payment described in Section 5.4(a)(ii), divided by (ii) the number of Dependent Children of the Member who are entitled to receive payment for that month. Payments hereunder shall be

made directly to each Dependent Child unless the Committee determines in accordance with Section 14.3 that such payment should be made to another person.

6.4 Unmarried Member Without Dependent Children

If a Member dies while employed by the Firm on or after his Early Retirement Date, and he was unmarried and had no Dependent Children at the time of his death, no person shall receive any payment unless the Member has elected otherwise in accordance with Section 6.5

6.5 Election of Optional Death Benefits

Subject to Section 5.3(b), a Member may, at any time on or after the first date on which he becomes eligible to retire on an Early Retirement Date, elect that, in lieu of the benefit, if any, otherwise payable under this Article VI, payments shall be made in any optional form provided for in Article V as if he had retired on the first day of the month following his death. Such election shall be made and become effective in the manner prescribed in Section 5.3.

If a Member makes such an election on or after April 1, 1977, the amount of retirement income otherwise payable with respect to such Member under Article IV shall be reduced to reflect an appropriate charge for the cost to the Firm of providing the benefits so elected.

**6.6 Commencement of Death Benefits**

If a Member dies before the distribution of any interest he has in the Plan has begun, his entire interest will be distributed within 5 years after the Member's death. Notwithstanding the foregoing sentence, if any portion of a Member's interest is payable to or for the benefit of a designated Beneficiary, such portion may be distributed over the life of the designated Beneficiary (or over a period not extending beyond the life expectancy of such Beneficiary), if distribution commences not later than one year after the Member's death. Notwithstanding the foregoing two sentences, if the designated Beneficiary is the Member's Spouse, then distributions of the Member's interest are not required to commence earlier than the date the Member would have attained age 70-1/2. If the surviving Spouse dies before the distributions of such Spouse begin, this Section 6.6 shall be applied as if the Spouse were the Member.

## Article VII

### Increase of Retirement Income for Retired or Terminated Members

7.1 Effective on June 1, 1975, the amount of annual retirement income payable to any Member whose Retirement Date was prior to June 1, 1975 shall be recomputed and increased in accordance with the provisions of paragraphs 1, 2, 3, and 4 of Appendix A.

7.2 Effective on the later of October 1, 1980 or the Date of Retirement, the amount of annual retirement income payable to any affected Member shall be recomputed and increased in accordance with the provisions of paragraphs 5 and 6 of Appendix A. For the purpose of this Section 7.2, an affected Member is any Member whose Retirement Date is before March 1, 1983.